

Message Text

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12

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INFO OCT-01 ARA-10 ISO-00 AID-07 CIAE-00 COME-00 EB-05

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DRAFTED BY: XMB:LRMOYERS:AHO

APPROVED BY: EB/OCA/REP:LAKLIEFORTH

XMB:WWGLICK (DRAFT)

CEHOUSTON

EB/IFD/ODF:EMLINTON

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R 232019Z AUG 74

FM SECSTATE WASHDC

TO AMEMBASSY BRASILIA

INFO AMCONSUL RIO DE JANEIRO

UNCLAS STATE 185788

E.O. 11652: NA

TAGSC EFIN, BR

SUBJ: EXIMBANK FINANCING FOR REDE FERROVIARIA FEDERAL S.A.

1. EXIMBANK REQUESTS EMBASSY ASSISTANCE IN ARRANGING A MEETING WITH THE PROPER MINISTRY OF TRANSPORTATION AND REDE OFFICIALS AT EXIMBANK TO DISCUSS REDE'S LONG RANGE ACQUISITION PROGRAM.

2. THIS REQUEST ARISES FROM OUR CONCERN OVER TOTAL POSSIBLE REDE FINANCING, INCLUDING THE RECENTLY APPROVED CREDIT/GUARANTEE FOR REDE TOTALING 45.0 MILLION, A REQUEST FOR DOLS 15.0 MILLION INCREASE TO THIS CREDIT, AND PRELIMINARY COMMITMENT APPLICATIONS BEING PRESENTED FOR AN ADDITIONAL DOLS 180.0 MILLION IN U.S. PROCUREMENT. FURTHERMORE, GENERAL INFORMATION WE HAVE RECEIVED INDICATES REDE MAY PURCHASE AS MUCH AS DOLS 2.0 BILLION OF FOREIGN SUPPLIED EQUIPMENT BEFORE 1980.

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3. CONSIDERING THE AMOUNT OF THIS POTENTIAL EXPOSURE TO

REDE WITHIN THE NEAR TERM, WE FEEL IT NECESSARY TO ASCERTAIN THE MAGNITUDE OF REDE'S FUTURE OFF-SHORE PROCUREMENT FOR THE EXPORT CORRIDORS AND OTHER PROGRAMS. EXIMBANK'S LIMITED RESOURCES REQUIRE US TO PROCEED ON A MORE ORDERLY PROCEDURAL BASIS. THUS, IN MEETING WITH MINISTRY AND REDE OFFICIALS, WE WOULD HOPE TO EXPLAIN THE BANK'S SITUATION, AND TO DISCUSS THE APPLICATIONS BEFORE US AND REDE'S FUTURE PLANS FOR OFF-SHORE PROCUREMENT.

4. WE WOULD APPRECIATE YOUR CONTACTING THE MINISTRY AND REDE, AND INDICATING AN APPROPRIATE DATE FOR THE DISCUSSIONS.
KISSINGER

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